

House File 155 - Introduced

HOUSE FILE 155

BY HELLAND

A BILL FOR

1 An Act requiring the Iowa lottery authority to have certain
2 lottery payout percentage information printed on all lottery
3 tickets.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 99G.31, Code 2011, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 3. The authority shall ensure that the
4 actual aggregate payout percentage for all lottery games be
5 clearly printed on each lottery ticket. For the purpose of
6 this calculation, the actual aggregate payout percentage
7 shall be the revenue reported from all lottery games during
8 the three calendar months preceding printing of the lottery
9 ticket divided by net sales reported during the preceding three
10 calendar months subtracted from one hundred percent.

11 EXPLANATION

12 This bill requires the Iowa lottery authority to ensure that
13 the payout percentage for the past three months of its lottery
14 games be printed on each lottery ticket.

15 This rate shall be calculated by dividing lottery game
16 revenue for the past three months by net sales for the past
17 three months, and then subtracting that number from 100
18 percent.